

UNDERSTANDING WATERVILLE ESTATES  
ORGANIZATIONAL RELATIONSHIP  
RESPONSIBILITY AND FUNDING

Waterville Estates consists of two related organizations:  
the Village District and the Association.

The Village District is the municipal arm of Waterville Estates, funded through the precinct taxes that are billed twice a year with the town property taxes. The District owns the Community Center and has financial responsibility for the infrastructure of Waterville Estates including the water system, many of the secondary roads and upkeep of the community center. The District is governed by 3 elected Commissioners, who present an annual budget that is voted on by the residents of the District. The Village District is governed by NH State Statutes.

Waterville Estates Association (WEA) generally funds recreational services and entertainment within the community with annual dues. Funding is also generated through sales in the Summit Lounge, Mountain View Lounge and Tailspin Lounge, whether through owner sales or through private functions. WEA activities are contractually carried out under the auspices the WEVD Recreation Fund, which is a municipal enterprise program. WEA is governed by a 9 person Board of Directors (BOD), each of whom is elected to 3 year terms by the membership. The WEA BOD in turn operates under the WEA By-Laws while all owners are subject to the WEA Restrictions, Easements and Covenants (RECs). Within the RECs are provision for the creation and authority granted to the WEA Building Committee.

**Village District**

Water System Upgrades and Maintenance  
Summer Road Maintenance  
Winter Snow Plowing  
Infrastructure Responsibility for the CC  
Community Center Electric and Heat  
General Liability Insurance  
Capital Improvement Project Management  
Ski Area Infrastructure

Funding Sources:

Semi-annual Precinct Tax  
State of NH Water Grant

**Association/ WEVD Rec Fund**

Member Services  
Events and Entertainment  
Daily Care of pools and building  
Summer care of lawns and landscaping  
Winter snow removal of walkways/decks  
Bookkeeping and Ownership Tracking  
Building Application Review/Approval  
Oversight of the Capital Improvement Fund  
Daily operations of ski hill

Funding Sources:

Income from Annual Dues  
Guest & Community Pass Sales  
Sales from Lounge/Activities/Functions  
Taxes may supplement some years

**CAPITAL IMPROVEMENT FUND**

The original developers of Waterville Estates recognized the ongoing need to expand and improve the common assets of Waterville Estates. To that end, they established a Capital Improvement Fund (CIF) to be continually replenished through the transfer of property, the CIF is funded through mandatory transaction fees associated with all land and home transfers.

These funds are held in a CIF account and are applied to such improvements as the Board of Directors may determine appropriate. The intent of the CIF is to add long-term value to our community through capital improvements to common assets.